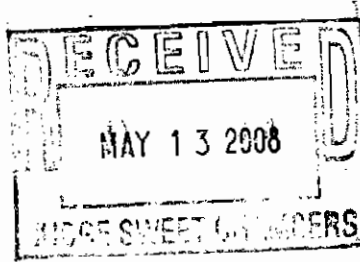


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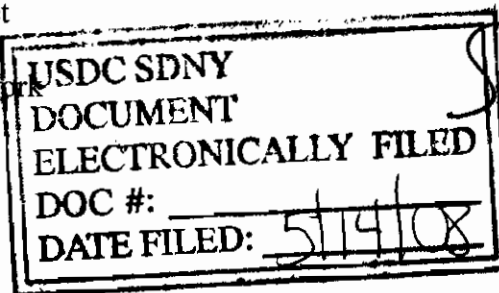


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May 7, 2008

VIA FACSIMILE

Honorable Robert W. Sweet
United States District Court
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St., Room 1920
New York, NY 10007
(212) 805-0124



*Ordered
Sweet USDC
5-13-08*

Re: *SEC v. Lewis Chester, Pentagon Capital Management PLC, and
Pentagon Special Purpose Fund, Ltd. Case No. 08-CV-03324*

Dear Judge Sweet:

We are counsel to the parties in the above-referenced case. On April 4, 2008 the SEC sent the defendants, Lewis Chester, Pentagon Capital Management PLC, and Pentagon Special Purpose Fund, Ltd., a request for waiver of service. The waiver was sent outside the United States, and, under Fed. R. Civ. P. 12(a)(1)(A)(ii) the time to answer or otherwise respond to the complaint would be 90 days after the waiver of service. Pursuant to this Rule, the defendants would have until July 3, 2008 to respond to the complaint. (The docket mistakenly calculates the time for the defendants to respond by using 60 days and not the 90 days allowed under Fed. R. Civ. P. 4(d)(3). See Docket #4.)

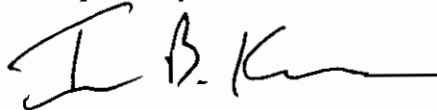
Due to previously-scheduled vacations by counsel for the parties, counsel have conferred and have agreed to jointly request an extension of time to file a responsive pleading until August 1, 2008. Neither party has previously asked for an extension. As this is a joint request, neither party opposes the request for extension. Therefore, counsel for all parties request this Court grant an extension for the defendants to answer or otherwise respond to the complaint until August 1, 2008.

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Hon. Robert W. Sweet
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May 7, 2008

If you have any questions, or wish to discuss this matter further, please do not
hesitate to call.

Respectfully submitted,



Ivan B. Knauer
Counsel for the Defendants

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